

Contractor's Affidavits and Guarantees

Construction contractors doing business with the school district shall be required to provide the district with such bonds or other acceptable securities as the law or the Board may require equal to the amount of the contract.

Such bonds shall be conditioned upon the faithful performance of the contract and also shall provide that if the contractor or subcontractor fails to pay for labor, materials or other supplies used in performance of the work, the surety will pay for the same in an amount not exceeding the sum specified together with interest as provided by law.

All construction contracts shall provide for retention of at least 10 percent of any progress or partial payments pending completion of the project or projects involved on such terms and conditions as approved by the Board and authorized by law.

The Board shall require each contractor doing business with the school district to have minimum liability insurance in amounts equal or greater than those normally required for projects of similar size. The contractor also must provide proof of Worker's Compensation coverage.

Adopted: February 10, 1981

Revised: October 12, 2010

LEGAL REFS.: C.R.S. 24-91-102 through 24-91-110 (*Construction Contracts with Public Entities*)

C.R.S. 38-26-101

C.R.S. 38-26-105

C.R.S. 38-26-106

Swink School District #33, Swink, Colorado